

Companies Act 1985 - 1989
Private company limited by shares
ARTICLES OF ASSOCIATION
of
Bray Leino Limited
Company number: 01352705
(adopted by written resolution passed on 22 March 2024)

Company Number: 01352705

THE COMPANIES ACTS 1985-1989

ARTICLES OF ASSOCIATION

- of -

BRAY LEINO LIMITED

1 PRELIMINARY

- 1.1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 ("Table A") shall apply to the Company save insofar as they are varied or excluded by or are inconsistent with these Articles.
- 1.2 Any reference in these Articles to a "Regulation" shall be construed as a reference to the regulation of that number contained in Table A and any reference to the "Act" shall be a reference to the Companies Act 1985.
- 1.3 Where the context so requires words importing the singular number shall include the plural and vice versa and words importing the masculine gender shall include the feminine gender.
- 1.4 Any reference in these Articles to any enactment shall be construed as a reference thereto as consolidated, amended, modified or re-enacted from time to time.
- 1.5 In these Articles:-

 "Act"
 means the Companies Act 1985 (as amended by the Companies Act 1989) and any statutory modification or re-enactment thereof for the time being in force and every other act for the time being in force concerning companies and affecting the Company;

“Associated Company”

means any other company which is for the time being and from time to time a subsidiary or associated undertaking of the Company (as defined in the Act);

“Company”

means this company and “company” includes any body corporate or association of persons whether or not a company within the meaning of the Act;

“Directors”

means the board of directors for the time being of the Company or the directors present at a duly convened meeting of directors at which a quorum is present;

“Parent Company”

means any company which is the Company’s ultimate holding company (as defined in the Act) from time to time and who, at the date of adoption of these Articles, is The Mission Marketing Group Plc;

“Parent Company Director”

means any Director appointed by the Parent Company from time to time pursuant to Article 8.1;

“Secretary”

means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company including a joint, assistant or deputy secretary;

“Sellers’ Representative”

means T R Coates or such other person who is nominated in writing to The Mission Marketing Group Plc in accordance with the terms of the sale and purchase agreement in respect of the acquisition of the entire issued share capital of Bray Leino Holdings Limited made between (1) the shareholders of Bray Leino Holdings Limited and (2) The Mission Marketing Group Plc on or about the date hereof; and

“Sellers’ Representative’s Director”

means any Director appointed by the Sellers’ Representative from time to time pursuant to Article 8.2.

2 SHARE CAPITAL

- 2.1 The Directors of the Company may (with the prior written consent of the Parent Company) exercise all powers of the Company to allot relevant

securities within the meaning of Part IV of the Act. Any authority under Sections 80 and 95 of the Act previously granted and in force on the date of adoption of these Articles shall be revoked as and from the date of adoption of these Articles.

- 2.2 Regulation 5 shall not apply.

3 SHARE CERTIFICATES

- 3.1 Regulation 6 is amended by adding after "Every certificate shall be sealed with the seal" the words "or executed in such other manner as the directors authorise, having regard to the Act".

4 TRANSFER OF SHARES

- 4.1 The Directors shall register a transfer of shares which is presented for registration duly stamped.
- 4.2 Regulation 28 is amended by replacing "shall be returned to the person lodging it" with "shall (except in the case of fraud) be returned to the person lodging it".

4.3 Notwithstanding anything contained in these Articles,

- a. the Directors shall not decline to register any transfer of shares, including where the Company has a lien over such shares, nor may they suspend registration of it;
- b. no holder of shares in the Company will be required to comply with any provisions of these articles which restricts the transfer of shares or which requires any shares to be first offered to all or any current shareholders of the Company before any transfer may take place; and
- c. no holder of shares in the Company will have any right under these articles or otherwise to require such shares to be transferred to them whether for consideration or otherwise

where such transfer:

- i) is to any bank, financial institution or other person in whose favour any such share has been charged or assigned by a member by way of security (or to any nominee of, or to any person acting as agent or security trustee for, any such bank, financial institution or other person (a “Secured Institution”)); or
- ii) delivered to the Company for registration by a Secured Institution in order to perfect its security over any such share; or
- iii) executed by a Secured Institution pursuant to a power of sale or other powers conferred by pursuant to such security or by law, and may not suspend the registration of any such transfer and, furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor, or proposed transferor, of any such share to a Secured Institution, and no Secured Institution, shall (in respect of any transfer referred to above) be required to offer any such share to the members for the time being of the Company or any of them and no such member shall have any right under the Articles or otherwise howsoever to require any such share to be transferred to that member whether for any valuable consideration or otherwise.

5 MEMBERS MEETINGS AND RESOLUTIONS

- 5.1 Every notice calling a general meeting shall comply with the provisions of Chapter IV of Part XI of the Act so that:-
- 5.1.1 sub-sections 370(3) and 370(4) of the Act shall not apply and accordingly any one or more of the members holding alone or together not less than one tenth of the issued share capital of the Company may call a general meeting of the Company and one member present personally or by proxy or through an authorised representative shall be a quorum;
 - 5.1.2 the period of 8 weeks referred to in Regulation 37 shall be deemed to be reduced to 21 days;
 - 5.1.3 if at any time the Company shall be a private company any written resolution passed pursuant to Section 381(A) of the Act shall be effective notwithstanding that no general meeting shall have been called or convened pursuant to Regulation 37 in respect thereof;
 - 5.1.4 the first sentence of Regulation 38 is amended by deleting "or a resolution appointing a director". Notices of such meetings need not be given to the Directors as such and Regulation 38 is modified accordingly.
- 5.2 Regulations 37 and 38 shall be deemed to be modified accordingly.

6 PROXIES AND REPRESENTATIVES OF CORPORATIONS

- 6.1 An instrument appointing a proxy (and where it is signed on behalf of the appointor by an attorney the letter or power of attorney or a duly certified copy thereof) must be delivered at the registered office of the Company at any time before the time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same date as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the Secretary (or the Chairman of the meeting if appropriate) at such meeting, adjourned meeting or poll. An instrument of proxy shall not be treated as valid until such delivery shall have been effected.
- 6.2 Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of members of the Company and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual member of the Company.

6.3 Regulation 62 shall not apply.

7 POWERS AND DUTIES OF DIRECTORS

7.1 Subject to the provisions of the Act, the memorandum of association and the Articles and to any directions given by special resolution the business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not, by the Act or these Articles or by Table A required to be exercised by the Company by resolution in general meeting subject nevertheless to any of these Articles, to the provisions of the Act and to Table A and to such directions as may be prescribed by the Company by special resolution but no such direction made by the Company shall invalidate any prior act of the Directors which would have been valid if the direction had not been made.

7.2 Regulation 70 shall not apply.

8 APPOINTMENT AND REMOVAL OF DIRECTORS

8.1 The Parent Company may at any time and from time to time appoint any one or more persons to be a Director by delivery of a written notice ("**Appointment Notice**") to the Secretary at the registered office of the Company. The Appointment Notice shall be signed by a director or the secretary or some other person duly authorised on behalf of the Parent Company and shall specify the name of the person so appointed. Any such appointment shall be deemed to take effect immediately upon delivery of the Appointment Notice at the registered office of the Company unless expressly stated to the contrary in the Appointment Notice.

8.2 The Sellers' Representative may at any time and from time to time appoint any one person to be a Director by delivery of a written notice ("**Sellers' Representative's Appointment Notice**") to the Secretary at the registered office of the Company. The Sellers' Representative's Appointment Notice shall be signed by the Sellers' Representative and shall specify the name of the person so appointed. Any such appointment shall be deemed to take effect immediately upon delivery of the Sellers' Representative's Appointment Notice at the registered office of the Company unless expressly stated to the contrary in the Sellers' Representative's Appointment Notice.

8.3 The office of Director shall be vacated if:

- 8.3.1 he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
 - 8.3.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - 8.3.3 he is a person of unsound mind; or
 - 8.3.4 he resigns his office by notice to the Company; or
 - 8.3.5 he is removed from office under Section 303 of the Act, or by extraordinary resolution of the Company; or
 - 8.3.6 in respect of any Parent Company Director, the Secretary at the registered office of the Company is served with written notice under the hand of a director or the secretary or some other person duly authorised on behalf of the Parent Company that the board of directors of such company has resolved that his appointment be terminated; or
 - 8.3.7 in respect of the Sellers' Representative's Director, the Secretary at the registered office of the Company is served with written notice under the hand of the Sellers' Representative that the Sellers' Representative has decided that his appointment be terminated.
- 8.4 Regulation 81 of Table A shall not apply.
- 8.5 In the case of a Director appointed to an executive office pursuant to Regulation 84 his removal from office pursuant to Article 8.3.6 shall be deemed to be an act of the Company and shall have effect without prejudice to any claims for damages for breach of contract as between him and the Company.
- 8.6 The Parent Company may at any time and from time to time by notice to the Company vary the minimum number of Directors (provided that such minimum shall not be less than two Directors) or impose or vary the maximum number of Directors. Subject to such right of the Parent Company, there shall be no maximum number of Directors and the minimum number of Directors shall be two Directors.
- 8.7 The Directors of the Company shall not retire by rotation and Regulations 73 to 77 (inclusive) of Table A shall not apply and Regulation 78 shall be modified accordingly.
- 8.8 Regulations 64 and 79 of Table A shall not apply.

9 DIRECTORS' EXPENSES

- 9.1 The Directors may be paid all travelling, hotel and other expenses wholly, exclusively and necessarily incurred by them in connection with their attendance at meetings of Directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

10 PROCEEDINGS OF DIRECTORS

- 10.1 At any meeting of the Directors each Director present and, in the absence of their respective appointor, their alternates shall have one vote provided always that the Parent Company Directors (or their duly appointed alternates) present at a meeting of the Directors shall between them be entitled to that number of voters equal to the number of the Parent Company Directors of the Company, whether or not present in person or represented by an alternate.
- 10.2 Regulation 88 shall not apply.
- 10.3 The Chairman shall at any such meeting not have a second or casting vote.
- 10.4 The quorum necessary for the transaction of business by the Directors shall be two Directors present or deemed present at the meeting at least one of whom shall be the Sellers' Representative's Director or his duly appointed alternate and at least one of whom, where one has been appointed, shall be a Parent Company Director or his duly appointed alternate provided that if on the convening of a meeting of the Directors there is no quorum by virtue of the non-attendance of the Sellers' Representative's Director or his duly appointed alternate, the meeting shall be adjourned for a period of no less than 7 days at which meeting neither the Sellers' Representative's Director nor his duly appointed alternate need be present for there to be a quorum.
- 10.5 In the event that any meeting of the Directors shall be inquorate (proper notice having been given of the meeting) it shall be adjourned to the same day in the next week at the same time and place and, subject to notice of the reconstituted meeting having been given to all Directors and the Secretary pursuant to Article 10.7 below, such Directors as may be present at such adjourned meeting shall constitute a quorum.
- 10.6 Subject to the provision of these Articles, the Directors may regulate their proceedings as they think fit. The Chairman, or in the absence of the

Chairman, any Director may, and the Secretary at the request the Chairman or such Director shall, call a meeting of the Directors.

- 10.7 Unless otherwise agreed by the Directors, at least five business days' notice of a meeting of the Directors shall be given to each Director and the Secretary and shall include an agenda specifying in reasonable detail the matters to be discussed at the meeting. No business which is not within the scope of the agenda shall be put to the vote at such meeting. It shall be necessary to serve notice of a meeting to a Director who is absent from the United Kingdom.
- 10.8 A resolution in writing signed by the Directors (and/or their respective alternates) shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held provided that the Directors so signing would if such meeting had been held have formed a quorum in accordance with these Articles. Any such resolution may consist of several documents in the like form each signed or approved in writing or by facsimile transmission by one or more of the Directors (and/or their alternates).
- 10.9 Any Director may participate in a meeting of the Directors by means of video conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other. Participation in the meeting in this manner shall be deemed to constitute presence in person at such meetings.
- 10.10 A Director who pursuant to Regulation 85 has declared at a meeting of the Directors the nature and extent of his interest in a contract, proposed contract or arrangement with the Company shall be entitled to vote in respect of that contract, proposed contract or arrangement or upon any matter arising therefrom and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether or not a quorum is present at the meeting of the Directors or of the committee of Directors at which the vote is taken.
- 10.11 Regulations 89, 91, 93, 94 and 95 shall not apply.

11 NOTICES

- 11.1 Any notices to be given by or to any person pursuant to these Articles shall be given in writing by prepaid, first class mail (airmail if sent to or from overseas) or by facsimile addressed and sent to the recipient at his registered address (or such other address as may have been notified to the Company) or by delivery by hand at such address or addresses and if given or made by facsimile or

delivered by hand shall be deemed to have been received when sent and if given or made by pre-paid, first class mail shall be deemed to have been received twenty-four hours after posting (or 72 hours after posting if posted by airmail to or from overseas).

11.2 Regulations 111, 112 and 115 shall not apply.

12 INDEMNITY

12.1 Subject to the full extent permitted by law, every Director or other officer or auditor of the Company shall be indemnified out of the Company's assets against any liability incurred by him:

12.1.1 in defending civil proceedings brought by a person other than the Company or an Associated Company; or

12.1.2 in defending civil proceedings brought by the Company or an Associated Company (unless judgment is given against him and the judgment is final); or

12.1.3 in defending criminal proceedings (unless he is convicted and the conviction is final); or

12.1.4 in connection with any application for relief from liability under the provisions for relief in the Act (unless the court refuses to grant him relief, and the refusal is final).

12.2 Article 12.1 shall be without prejudice to any other indemnity to which a Director may be entitled.

12.3 Regulation 118 shall not apply.

12.4 Subject to the full extent permitted by law, the Company may provide a Director with funds to meet any liability incurred or to be incurred by him or do any other thing to enable a director to avoid incurring such liability:

12.4.1 in defending civil proceedings;

12.4.2 in defending criminal proceedings; or

12.4.3 in connection with any application for relief from liability under the provisions for relief in the Act

provided that the Director shall repay any such funds or discharge any other liability to the Company if:

- 12.4.4 he is convicted (and the conviction is final) in any criminal proceedings; or
 - 12.4.5 judgment is given against him (and the judgment is final) in any civil proceedings; or
 - 12.4.6 the court refuses to grant him relief (and the refusal is final) in connection with any application for relief from liability under the provisions for relief in the Act.
- 12.5 For the purposes of Articles 12.2 and 12.5, a judgment, conviction or refusal becomes final if:
- 12.5.1 the period for bringing an appeal (or any further appeal) has ended; and
 - 12.5.2 any appeal brought is determined, abandoned or otherwise ceases to have effect.
- 12.6 The Directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is a Director, alternate director, secretary or auditors, or former director, alternate director, secretary or auditor, of the Company or of a company which is a subsidiary of the Company or in which the Company has an interest (whether direct or indirect), or who is or was trustee of a retirements benefit scheme or another trust in which a Director, alternate director or secretary or former director, alternate director or secretary is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against by the Company.

13 PRE-EMPTION RIGHTS

- 13.1. That Sections 561 and 562 of the Companies Act 2006 shall not apply to an allotment of equity securities made by the company and that:
- (i) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or to its nominee;
 - (ii) no Secured Institution or its nominee; and
 - (iii) no receiver or manager appointed by or on behalf of a Secured Institution or its nominee, shall be required to offer the shares which are or are to be the subject of any such transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these Articles or otherwise to require such shares to be transferred to them whether for consideration or not.

LIENS

- 13.2. The Company shall not have a first and paramount lien on every share (including shares which have not been fully paid), for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share when charged to a Secured Institution, in accordance with Article 4.3.
- 13.3. Regulations 8, 9, 10 and 11 shall not apply in respect of any such share